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Dialogue: News from the Monte Ahuja College of  
Business

Monte Ahuja College of Business Publications

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Monte Ahuja College of Business

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# Dialogue

News from the Nance College of Business

*News from the Nance College of Business Administration*

**NOVEMBER/DECEMBER 2007**

## **Welcome from the Dean**

Living in an increasingly global environment, it is important for business practitioners and students to have expertise in global business. Over the past five years, under the guidance of Dr. Raj Javalgi, Associate Dean for Research and Strategic Initiatives and Colette Hart, Director of Business Centers and Outreach, Nance has received more than one-half million dollars from the U.S. Department of Education to build our global business programs. The Global Business Center and its portfolio of programs were recognized with the 2006 Ohio Governor's Excellence in Exporting award, as well as the North American Small Business International Trade Educators (NASBITE) Program Excellence Award in April 2005. These external recognitions signify the high quality programs that we have all worked to develop. Nance provides several opportunities for students, alumni, faculty, and the Visiting Committee to get involved in the growth and development of global business education.



Dr. Robert Scherer, Dean, Nance College of Business

Alumni, faculty, and the Visiting Committee can get involved with the Beachwood Business Development Center (BBDC), expanding their knowledge through practical experience. The BBDC provides a home for international and domestic companies that want to start up in the Northeast Ohio area. Alumni, faculty and Visiting Committee members can serve as mentors or help provide networks for foreign companies entering our region or local companies who wish to expand. Faculty can provide consulting services and research to help these companies with the challenges they face. The BBDC will soon launch a monthly online "Quality Exchange" through which faculty can also provide expertise. Alumni and Visiting Committee members can help identify potential sources of capital investment for the BBDC companies.

Take advantage of the opportunity to expand your global business knowledge through our many programs. We offer the SHRM Global Learning System, allowing HR professionals to earn their Global Professional of Human Resource (GPHR) Certification. We also recently added the Certificate in Global Business program. The program is administered by NASBITE and delivered at our downtown campus. GlobalReach and GlobalTarget programs. The GlobalReach program is designed to help mid- to high-level managers develop their competencies and global strategies. The GlobalTarget program helps Northeast Ohio companies enhance the size and skill base of international resources. Members are paired with mentors from globally experienced companies. Visiting Committee members can serve as mentors. Faculty can also provide consulting and research expertise. For more information on these programs, visit our web site at [www.csuohio.edu/cba/global](http://www.csuohio.edu/cba/global).

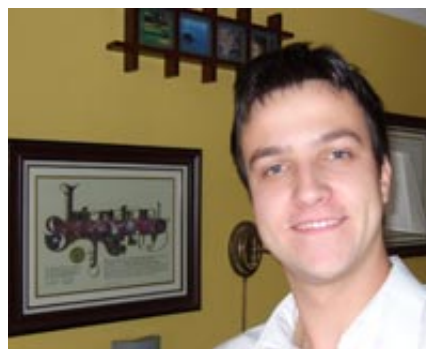
On the academic side, the faculty has worked to develop and implement an undergraduate degree in global business. We recently added certificate programs in global business at the undergraduate and graduate levels.

Current students, as well as alumni, can enhance their degrees, career, and networks through these programs. Students can also gain valuable experience by participating in an international study tour or semester abroad.

Students, faculty, alumni, and the Visiting Committee have several opportunities to expand their global business credentials and provide valuable service to the Nance College. We invite you to take advantage of these opportunities, and engage in the continued development of global business at our college. Start today by contacting our Global Business Center at [gbc@csuohio.edu](mailto:gbc@csuohio.edu) or 216.687.4750.

### **Featured Student: Andriy Paliychuk**

Nance has a reputation for having students who go above and beyond satisfactory academic performance to continually achieve outstanding results. Andriy Paliychuk is an example of the excellence of students we have at Nance. Andriy is an undergraduate student who will graduate in December with a triple major in Information Systems and Technology, Finance, and International Business. He also has a 4.0 GPA.



Andriy Paliychuk

Andriy came to the United States five years ago as an exchange student from Lutsk, Ukraine. He graduated with honors from Lakewood High School, and started his college career at Nance the following year. Originally, he was only going to major in Information Systems and Technology. However, after taking a finance elective he decided that he was really interested in the subject and wanted to do a double major. He later added International Business because he thought it would broaden his career opportunities.

In addition to his academic pursuits, Andriy works at the Language Lab as a computer programmer. He deals with his workload by taking time out to play sports and poker. Andriy studies regularly, but tries to avoid cramming or studying for extended periods of time. His advice for underclassmen is to “choose your classes and professors wisely.” Some of Andriy’s best academic experiences at CSU were in Dr. Webb’s Real Estate class, as well as Information Technology classes taught by Dr. Matos. Andriy said that Dr. Webb and Dr. Matos “are extremely helpful and caring of their students. It seems they are ready to do anything to help students not only in their academics, but also in their future careers and life.”

After he graduates in December, Andriy is considering attending graduate school at Cleveland State University. He plans on pursuing a career in Information Systems and Technology, which is the area that he is most passionate about. He has already received job offers. Andriy credits CSU for providing him with a strong academic background. Andriy’s ultimate career goal would be to open an IT company one day. Based on his excellent progress at CSU, Andriy will undoubtedly be successful in his future career goals.

### **Featured Alumnus: Vaso Marku, CFA**

One of the distinct strengths which CSU has is the character of our students. We often see students who are determined to succeed in their academic and career goals despite any odds. Nance Alumnus Vaso Marku utilized the opportunities that he was exposed to at CSU to excel in his career, becoming a Chartered Financial Analyst. Vaso came from a truly non-traditional background in communist Albania, but through his commitment to lifelong learning he has achieved remarkable results.

Vaso immigrated to the United States 15 years ago. After arriving in the U.S. he became fascinated by subjects that had been restricted under a communist government. He studied psychology and philosophy, but he soon experienced an eagerness to learn about business. Vaso entered the MBA program at Nance in 1997 and graduated in May of 2000. Vaso credits CSU for providing him with a strong financial background.



Vaso Marku with his daughter Isabella, 8.

Vaso felt that there were some core courses in the MBA program which helped him learn skills which he uses daily in his career. These include corporate finance, budgeting, risk, marketing, and international finance. He credits Dr. Bathala as a professor who teaches his students especially well by demanding high quality work from them. It was Dr. Bathala who first explained to Vaso the benefits of becoming a Chartered Financial Analyst. There are three levels of CFA certification which can be achieved, and the exams are so difficult that most people only attempt the first level of certification. Vaso Marku recently earned his designation as a Chartered Financial Analyst-an incredible achievement. This process took nearly four years. The results were worth the effort. In his own words, the exam “solidified his financial muscles,” making him feel like he can achieve anything in the field of finance.

Vaso believes that improving your education is a life long process which should not end upon graduation. Perhaps it is this dedication to learning which has made him so successful. Vaso began working at Huntington Bank in 2000 after graduation. He then became a senior credit analyst at Fifth Third Bank, followed by a move to Providence Bank which was acquired by National City in 2003. Today he works at National City in the Credit Risk Reporting Department. On a daily basis Vaso is concerned with enterprise risk management, and is in charge of the commercial department.

Vaso advises students to try for CFA or CPA certification. He says that it prepares you to work in any kind of economy. Vaso says that having an understanding of risk and macro economics are important skills which employers look for. Most importantly, he recommends that MBA students pursue some kind of specialization with their degree. Vaso feels that in today’s economy it is crucial for students to be committed to getting ahead of the curve through a continued process of learning. His commitment to education led him down a rewarding career path. Vaso is an example of the incredible talent and ambition that exists among CSU students and alumni.

## **Nance Global Innovation Lab opens at Beachwood Business Development Center**

Local dignitaries came together to celebrate the third anniversary of the BBDC with the opening of the Nance Global Business Innovation Lab. The lab provides businesses with resources to collectively come together and stimulate new initiatives. The unveiling ceremony took place on September 24. Several local dignitaries attended, including Dean Scherer, Beachwood Mayor Merle Gordon, Lieutenant Governor Lee Fisher, County Commissioner Peter Lawson Jones, and Beachwood Chamber of Commerce President Doug Bennett. To make the ribbon cutting ceremony a bit more innovative, CSU theatre arts students Jameel Acosta, Rachael Danner, and Ben Gates acted out a brainstorming session as Dean Scherer spoke about the economic potential of the lab.



L to R: Mayor Merle Gordon, Provost Mary Jane Sauders, Lt. Gov. Lee Fisher, Cuyahoga County Commissioner Peter Lawson Jones, Beachwood Chamber President Doug Bennett, Dean Robert Scherer, Beachwood’s Economic Development Director Paul Levin, Vice President of Attraction for Team NEO Tom Sudow.



As the title implies, the lab was strategically designed to help foster innovative ideas for international and domestic companies which are looking to establish themselves in the local market. Located inside of the Beachwood Business Development Center in Beachwood, the lab consists of a 2,000 sq. ft. open area. This open area design was deliberate, with the hope that the setting will initiate the collaboration among entrepreneurs. It can be viewed as a brainstorming center with state of the art technology, which gets expanding businesses working together to advance regional cooperation.

The Beachwood Business Development Center opened in 2004. The BBDC is a partnership between the Nance College of Business, the City of Beachwood, and the Beachwood Chamber of Commerce. Graduate Assistants from Nance work at the BBDC, providing any market research and support that foreign companies need to get a foothold in the American market. The BBDC acts like an incubator, helping companies establish themselves and their products in the local market area at an accelerated pace. Since 2004 the BBDC has experienced a growth rate of 177 percent. Originally, the BBDC started with nine companies from Israel who were attracted to the area for social and cultural reasons. Today there are twenty-six companies from Israel, China, Japan, and France.

The BBDC has helped to establish positive economic growth for the area. Together, the companies employ over 100 people, and have combined revenue of 8 million dollars. The companies come to the United States with the goal of relocating permanently, so most of the revenue stays in the local area, helping to stimulate local economies. The BBDC was awarded one of the three Cuyahoga Innovative Zone Planning Grants this year, which signifies the importance of the organization to the region.

The Nance Global Innovation Lab will help to further the goals of the BBDC. CSU faculty, students, and members of the local business community will come together to assist in the research and teaching process. The brainstorming focus approach of the lab will help the companies involved in the BBDC to reach new levels of market potential. Innovative perspectives will allow the area to achieve market growth and stability.

### **EMBA Class Visits India**

The 2008 Executive MBA group traveled to India in October as part of the International Business course. The course was taught by Dr. Santosh Misra who also organized and led the trip. Dr. Oya Tukel accompanied the group as a social facilitator. Students visited Indian businesses in Mumbai, Pune, Hyderabad, and New Delhi. They also experienced daily life in a big city such as Mumbai, by taking overcrowded trains, going to shopping centers, using rickshaws, tasting delicious Indian food in local restaurants and visiting beautiful Hindu temples as part of their daily ritual. As Dr. Tukel states, “the experience we received was incredible. During long bus trips we discussed the imbalances in the world and how we take so many things for granted in the US; the fresh air, comfortable cars, big houses, equality, and a fair system. We have also observed the Indian companies’ relentless effort to become global companies, and their challenges with the Indian infrastructure. We have realized that the flattening of the world has been taking place in India much longer than we realized.”



A group picture with a delegation from Gargi Company, Mumbai.

Below are quotes from some of our Executive MBA students about their experiences:

*"...all businesses had positives in their own unique way allowing us to become more knowledgeable of business practices in India---the trip certainly added to my MBA program."*  
Kevin Albrecht

*"There was one little boy, so cute, and well-groomed. He said, 'I do not beg' and would not take our money until he shined someone's shoes. We gave him 200 rupees (\$5 US). We told him to go to school and hide this money, but he wanted us to buy him a shoe box so he could have his business. He could not understand that we were giving him money to buy his box, so when we told him to hide the money, he just looked up and shoved it deep into his pocket. I told him that he was beautiful and he said simply, 'Thank you, Madam.' I touched his hair, which had hair product in it. What overwhelmed me was his spirit. I would have taken him home."*



"Shoe box" boy, Pune.

Jackie Tuckerman

*"First rate companies, both service and manufacturing, that are capable of competing on a global basis."*

Joe Megery

*"Visiting nine companies provided insight into how India struggles through its developing economy while addressing infrastructure upgrades, workforce educational needs, and an overabundance of labor."*

Mark Smalley

Next year, the 2009 Executive MBA class is planning to visit Turkey and Greece. They will study another emerging economy, Turkey. Their study will focus on Turkey's accession to the European Union. They will benchmark Greece businesses to better understand the challenges waiting for Turkish businesses as part of an international trade union.

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### *Additional News*

#### **Send us Your Feature Student and Alumni Story Submissions**

Each issue of *Dialogue* will highlight an alumni and a current student. We'd like to feature *you*! We ask you to nominate yourself or a fellow student or alumni. To nominate yourself or another, simply send a biographical sketch of 300 words or fewer highlighting academic or professional accomplishments to our Communications Coordinator, Ann Csongei, at [a.csongei@csuohio.edu](mailto:a.csongei@csuohio.edu). Be sure to include your full name, degree/major, and the year of graduation. We will choose one student and one alumni for each issue. A writer will contact you to arrange a brief interview as a follow-up to your submission. Any student or alumnus who is featured will have the opportunity to review and edit the final story.

If you have any questions or suggestions regarding *Dialogue* please don't hesitate to contact us at 216.687.2027 or [a.csongei@csuohio.edu](mailto:a.csongei@csuohio.edu).

#### **Dr. Dixit publishes *Deregulation And Competition: Lessons from the Airline Industry*.**

Dr. Ashutosh Dixit, Associate Professor in the Department of Marketing along with Jagdish N. Sheth, Fred C. Allvine and Can Uslay, recently published a new book, *Deregulation And Competition: Lessons from the Airline Industry*.

This research book provides in-depth analysis and insightful details the history of deregulation in the US airline industry and the struggle of the low-price discount airlines to survive and grow after the deregulation. The U.S. airline industry was deregulated in 1978 with the hope that deregulation will boost competition; however, many major airlines organized their operations into hub and spoke systems to maintain market power and to thwart competition. Many discount airlines that started service after the deregulation faced tough competition from the incumbents and went out of business. A second round of discount airlines started operations in the 1990s but again faced tough competitive response from the major incumbent airlines. Today many discount airlines are surviving and some major airlines are in turmoil. The book provides a comprehensive analysis of evolution of the US airline industry and the rise of the discount airlines. Many countries in Europe and Asia today face similar turmoil where government control of the industry is giving way to deregulation and the various airlines struggle for survival. The lessons from the US airline industry provide valuable insights in the nature of the competition and business practices in the airline industry. This is must read for anyone interested in market evolution and competition, and would also be of high interest to management professionals, policy makers, entrepreneurs, academic scholars, business students and to the general public as well.



Dr. Ashutosh Dixit

## **Faculty and Staff Kick- Off at Lubrizol**

The Nance faculty and staff kicked-off the semester with a visit to Lubrizol on October 11 for a day of presentations and discussions between our faculty and the executive management team from Lubrizol Additives. This event was designed to connect our faculty and staff with one of Northeast Ohio's most established global enterprises to share research and best practices and discover opportunities for individual collaboration.



Dr. Raj Javalgi, Associate Dean

The event was hosted by the President of Lubrizol Additives, Stephen Kirk, who earned his MBA from Nance in 1979. In 2007 he received an honorary Doctor of Business Administration degree and in was named as one of CSU's Distinguished Alumni. Dr. Kirk is also Chair of the Nance College of Business Visiting Committee.

The theme of the meeting was entrepreneurship and innovation. Dr. Kirk and Dean Scherer gave brief welcoming addresses followed by presentations by the management team from Lubrizol, Terry Thiele, Jim Schwind, and Dr. Robert Graf. They discussed sustainable development and organic growth, customer feedback and new product development, and corporate technology and innovation respectively. Dr. Raj Javalgi, Associate Dean of Strategic Initiatives and Research at the Nance College of Business provided a presentation on the importance of entrepreneurship and innovation in Nance's business program, including examples of how Nance is teaching entrepreneurship and innovation to students. Dr. Matthias Fifka, visiting scholar from Germany, also made a presentation on the issue of entrepreneurship in Europe. The kick-off was beneficial to both faculty and Lubrizol; a number of innovative ideas were discussed to engage Nance faculty with Lubrizol's projects. CSU and Lubrizol continue to strengthen our partnership that stimulates development for each other and the region.

## **Walter H. Schmidt Leaves Generous Endowment to Nance**

Alumnus Walter Schmidt decided to pass on the life-altering gift of education which he received from CSU to other students. Schmidt graduated from Fenn College in May 1942. His graduation was almost cancelled. Along with five of his classmates and fraternity brothers, he was scheduled to be deployed in World War II in February of 1942. The President of Fenn College at the time, C.V. Thomas, personally applied to the draft board for deferments for Schmidt and his classmates. Deployment was delayed for all six students until they graduated in May. Walter Schmidt claimed that the actions of C.V. Thomas showed “character at its best.” Schmidt passed away this year. He followed this model of exemplary character, and left over \$50,000 in scholarships to the Nance College of Business.



Walter H. Schmidt

Walter Schmidt donated both an estate gift and part of the proceeds of a life insurance policy to Nance. The donation will be presented in the form of the Walter H. Schmidt Endowment. Mr. Schmidt requested that the recipients of the scholarship awards be upperclassman in the Nance College of Business, who show “great purpose for successfully completing the degree.” Academic achievement and financial need will determine who is eligible to receive the scholarships. The Dean of Nance will recommend the recipients. The amount of the endowment will be divided to help provide tuition for several students. Clearly, Mr. Schmidt understood the positive impacts of the gift of education. Individual students and the College of Business itself will benefit from his generosity.

### **Bruce McClain is the New Interim Chair of the Accounting Department**

Professor McClain has been teaching at CSU since 1987. He teaches tax accounting courses as well as business law, and legal ethical environment of business. Professor McClain was the leading figure in forming a Tax Emphasis Program for the Masters of Accountancy Degree. Professor McClain continues to research, publish, and assist clients with tax related issues. He has been published in many scholarly journals including the *Journal of Practical Tax Strategies*, *TAXES*, and *Case Western Reserve Law Review*. Professor McClain’s distinguished career in academia, combined with continued professional practice, will undoubtedly make him a strong asset as Interim Chair of the Accounting Department.



Dr. Bruce McClain

### **Innovations in Advising**

Recent positive changes have been made in undergraduate advising to meet the needs of students. Ken Dippong, Assistant Director of Academic Support, has been a key figure in promoting changes that allow the undergraduate advising staff to personally and efficiently assist a greater number of students than ever before.

The development of internet based services and the improvement of online information has been Mr. Dippong’s main focus in becoming more effective. As Mr. Dippong points out, today’s students first go to the web in their search for colleges. The web allows a more interpersonal and on- demand approach instead of previously employed strategies which centered recruitment on groups at career fairs. Web-



L to R: Gabriel Linton, Florence Fowler, Ken Dippong, Renee Adams and Dave Arrighi



based services which address the individual needs of the prospective student helps to “personally sell” Nance.

These online improvements make the enrollment process easier for students. Internally, Mr. Dippong has worked to update the technological skills of the undergraduate advising staff so they can promptly assist and follow up with students through the web. An advising database has been established to help track students. Currently, an online system is being developed which will allow students to schedule appointments with their advisors over the web. The advising office has also been working with the Registrar’s Office to help students with the complexity of registration and administrative issues.

When asked what students today are looking for in a business college, Mr. Dippong replies that they want an accredited school with personalized services, flexibility in scheduling, and a good location. Most importantly, they are looking for an organized program that allows them to finish in a certain length of time. These are factors which help to explain the increased undergraduate enrollment at Nance this year.

The amount of exposure that Nance has received from community partnerships, particularly with community colleges has made the public more aware of opportunities at CSU. When students examine the Nance College of Business, they find a variety of practical degree programs which can lead them to career advancement. The changes that have been made in undergraduate advising allow us to deliver more student-focused assistance from enrollment through degree completion.

### **Dr. Gaffney Appointed to Editorial Board of *Tax Adviser***

Dr. Dennis Gaffney of the Accounting Department recently accepted an appointment to the Editorial Board of *Tax Adviser* Magazine. *Tax Adviser* is a monthly tax journal published by the American Institute of Certified Public Accountants. It covers federal and state tax developments in depth, explains tax-planning techniques, and discusses tax policy for an audience of CPAs and other tax professionals. There are approximately 25,000 subscribers which include CPAs in public practice and industry, other tax practitioners, as well as tax educators and students. The editorial board members review all feature articles that appear in the magazine. This process is crucial to maintaining the high standards of *Tax Adviser*, and requires board members to be strong in technical knowledge in a wide variety of tax subjects. When asked how he felt about the appointment, Dr. Gaffney replied, “I am both honored and privileged to be appointed to the Editorial Board of the Tax Adviser.”



Dr. Dennis Gaffney

### **MBA Student Passes CFA Level I Exam**

MBA student Archana Vasudevan recently passed her Chartered Financial Analyst Level I exam. The CFA exams are the highest level of certification possible for finance; the CPA exam is the equivalent for accounting. Archana plans on taking all three levels of the exam, a process which takes three years. The CFA certification is something that employers desire; Archana has already had job offers with investment companies. The exam itself is a difficult process. Less than 40 percent of people who take it pass the first time. Archana says that although

reviewing for the exam was challenging, it was also very interesting. In addition to being in the MBA program, Archana works at Nance as a tutor. She will graduate with her MBA this December.



Archana Vasudevan

### **Business Student Rozann DeFreitas named Rainmaker Scholar**

Rozann DeFreitas was recently named as one of four Rainmaker Scholars by Northern Ohio Live magazine. The annual Rainmakers Awards honor a group of inspirational professional women who have made extraordinary contributions to their organizations and to the region. Each year they also honor four Rainmakers of Tomorrow. These are college students with outstanding academic performance and ambitious professional aspirations. Rozann is an international student from the Caribbean island of St. Vincent and the Grenadines. She will graduate in May of 2009 with a Bachelor of Business Administration in Management & Labor Relations. Rozann aspires to complete her Masters in Healthcare Administration upon graduation.



Rozann DeFreitas and  
Dean Robert Scherer

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